

OSISKO DEVELOPMENT CORP.
(the “Corporation”)

CHIEF EXECUTIVE OFFICER
DESCRIPTION OF ROLE AND RESPONSIBILITIES

I. MANDATE

The Chief Executive Officer (“CEO”), subject to the authority of the board of directors of the Corporation (the “Board”), develops and provides the strategic direction for the Corporation, and manages, directly or through delegated authority, the operations of the business and affairs of the Corporation in accordance with ethical conduct and applicable legislation, regulations, industry standards, contracts and agreements. The CEO is responsible for the sound administration, management and financial sustainability of the Corporation consistent with the interests of shareholders, employees and other stakeholders. The CEO acts in conformity with the corporate policies and administrative directives and within the general parameters of the approved annual operating plan and budget. The CEO provides direction and leadership to the Corporation’s staff towards the achievement of the Corporation’s mission, strategy, philosophy, and its annual goals and objectives. The CEO reports to and is accountable to the Board ⁽¹⁾ for the achievement of corporate goals and objectives. In discharging its duties, the CEO collaborates closely with the President of the Corporation.

II. RESPONSIBILITIES

The CEO, more specifically assumes responsibility for:

Board Support

- (a) In the absence of the Chair of the Board and the Lead Director, chairing Board meetings, including, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual directors and confirming that clarity regarding decision-making is reached and accurately recorded;
- (a) In the event of the absence or disability of the Chair of the Board and the Lead Director, presiding at all meetings of the Corporation’s shareholders in accordance with the by-laws;
- (b) Enabling, with the Lead Director⁽¹⁾, the Board to fulfill its supervision function;
- (c) Working closely with the Lead Director in order to ensure that the focus of Board meetings is on the right issues and information is available in a timely and effective manner;

⁽¹⁾ Unless otherwise indicated, the terms “Board” and “Lead Director” also include, where applicable, the Committees of the Board of Directors and the Chair of such Committees.

- (d) Providing timely advice to the Board, on both internal and external matters, that the Board may require to make fully-informed decisions regarding the Corporation's business or affairs;
- (e) Ensuring that the Board is kept informed of the Corporation's and, as applicable, its subsidiaries' overall business operations and of major issues facing the Corporation;
- (f) Providing reports that allow the Board to assess the financial status of the Corporation, the general well-being of its workforce and progress in meeting its corporate goals and objectives;
- (g) Conceiving, and recommending to the Board for approval, key policy statements, and overseeing their implementation, and taking all reasonable steps to inform the Board of all material deviations from said policies;
- (h) Acting as the principal representative of management and as intermediary between management and the Board;

Human Resources Management and Integrity

- (i) Providing leadership to the management team;
- (j) Effectively managing the Corporation's human resources;
- (k) Promoting a culture within the Corporation which supports the highest of ethical standards, encourages personal integrity and assumes social responsibility;
- (l) Assisting the Board in appointing, training, and monitoring senior management; evaluating senior management and making recommendations for their compensation as well as planning for their succession to provide the continuity of leadership required by the Corporation for the future;

Strategic, Financial, Risk and Asset Management

- (m) Conceiving, and recommending to the Board for approval, a long-term vision and strategic plan for the Corporation, and annual operating plans and budgets to enhance shareholder value and, once approved, ensuring that said plans are implemented;
- (n) Effectively managing the Corporation's financial, human and physical resources;
- (o) Implementing appropriate policies and management systems to protect the environment, provide safe working conditions and encourage sustainable development practices at all locations where the Corporation operates.
- (p) Implementing appropriate internal control and management information systems which enable the preparation of financial statements that fairly reflect the Corporation's financial situation;

- (q) Identifying and securing financial resources;
- (r) Overseeing the management of the Corporation's subsidiaries, as applicable, to ensure that their operations are in line with the Corporation's strategic plan;
- (s) Assuming directorship of affiliated companies, as applicable or delegating such duty to an officer of the Corporation;
- (t) Assisting the Board in the identification of the principal risks associated with the Corporation's business and implementing appropriate systems to effectively manage these risks;

Community and Public Relations

- (u) Effectively managing the relationship between the Corporation and the communities where it does business;
- (v) Acting as the principal spokesperson of the Corporation and communicating effectively with the financial and investment community, shareholders, the public in general and key stakeholders more specifically; and
- (w) Performing such other duties as are prescribed from time to time by the Board.

III DIRECTORSHIP

The CEO shall submit to the Governance and Nomination Committee any offer to join an outside board of directors to ensure that such additional directorship will not impair the ability to adequately fulfill the responsibilities assigned to the CEO by the Corporation.

This Position Description of the CEO was adopted by the Board on November 25, 2020 and ratified on December 4, 2020. This Position Description was last reviewed and amended on December 20, 2022.